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The revolutionary cards

The cards with due advance credit are prepaid cards. The revolutionary cards have changed out payment handling methods. The better handling of our finances suggests the success of these cards in our lives. The studies show the companies working hard to facilitate the consumer into drawing the maximum benefit out of these cards. The companies have come up with ways to send and receive money easily.

Why are they popular?

â€¢ The Non-availability or refusal of the credit card to some people has generated the possibility of having a prepaid card.

â€¢ The spending limit corresponds to the amount uploaded to the card. Itâ€™s a budget controller.

â€¢ The cash can be uploaded at any bank or post office and is uploaded free of cost.

â€¢ The unavailability of bank accounts to the migrants, who are unable to open their accounts in the alien land. The prepaid cards are the best option.

â€¢ The online purchases can be made through these cards.

What more?

â€¢ Their use in shops or online make them the perfect choice.

â€¢ The banks have nothing to do with these cards. There is no bond between them.

â€¢ The borrowing of the money is not valid with prepaid cards.

â€¢ The amount uploaded onto the card is the amount usable. This makes it budget friendly.

â€¢ These cards can be classified in two types: Reloadable cards and fixed account cards.

â€¢ The reloadable cards can be credited or topped by cash transfer from bank, post offices or at specific stores.

â€¢ The process of spending with these is just the same as credit cards or debit cards. The cash withdrawal machines accept these cards.

The advantages

â€¢ The ID proof and the residential proof are all needed to avail prepaid cards. The credit checks are not the necessity.

â€¢ The fear of being a victim to identity fraud is less. The spending limit restricts the thief from bringing much damage to you.

• They serve the purpose of being a perfect gift to the children.

• Their usability enables the user to use them in the foreign land or alien land.

• The interest charges are not applicable.

• They are security tight as the access to prepaid cards is through a PIN number.

• They are easily available.

Against the prepaid motion- The disadvantages

Prepaid cards at times are expensive though the companies make the customer well aware of the fee.

The imposition of tax, fee or fine can be experienced by the card holder at different stages.

The assurance of the goods not delivered is not covered by prepaid cards.

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